



# Workers' Compensation Update

## New South Wales

For those employers who have their premium assessed under Loss Prevention & Recovery Arrangements, icare has released revised adjustment factors for the upcoming policy period. A summary of these changes are shown here.

These increases to adjustment factors have a direct impact on premium with a **minimum 2.7% increase to premium payable**. The changes will also impact security amounts that must be paid to icare on an annual basis.

### Contact WTW

To understand exactly what this means for you, feel free to contact your dedicated consultant at WTW, or alternatively contact **David Allan** by phone on **0420 975 653** or via email at **David.P.Allan@willistowerswatson.com**

### \$350K Large Claim Limit

Adjustment Point	2021/22	2022/23	Change
24 Months	2.74	2.82	2.92%
36 Months	2.35	2.42	2.98%
48 Months	2.35	2.42	2.98%

### \$500K Large Claim Large Claim Limit

Adjustment Point	2021/22	2022/23	Change
24 Months	2.61	2.69	3.1%
36 Months	2.22	2.28	2.7%
48 Months	2.22	2.28	2.7%

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